

# INVESTMENT SALE

MODERNISED APARTMENT COMPLEX



## AN 8 APARTMENT DEVELOPMENT WITH PRIVATE CAR PARKING

42-46 KINGSTHORPE GROVE, KINGSTHORPE, NORTHAMPTON NN2 6HT



**01908 299 500**

**Substantial Corner Property**

**Fully income producing with  
added asset management angles**

**Northampton centre: 1.5 miles**

**Usual amenities nearby**

**Strong rental demand**

**Growing population and multiple  
major employers in Northampton**

**Attractive initial yield**

**Freehold: £797,577**

25 FIRST AVENUE  
MILTON KEYNES MK1 1DX

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## LOCATION

- Well located within an established residential area 1.5 miles from Northampton town centre.
- All local amenities are nearby.
- Good access to local employment zones, the A508, A45 and M1.
- Nearby facilities include Asda, Waitrose, other multiples, local retailers and leisure facilities.

## DESCRIPTION

- Redevelopment completed in 2011 and fully let since completion.
- Eight self-contained apartments.
- All units are fully modernized and double glazed.
- Private car park.

## EMPLOYMENT & DEMOGRAPHIC

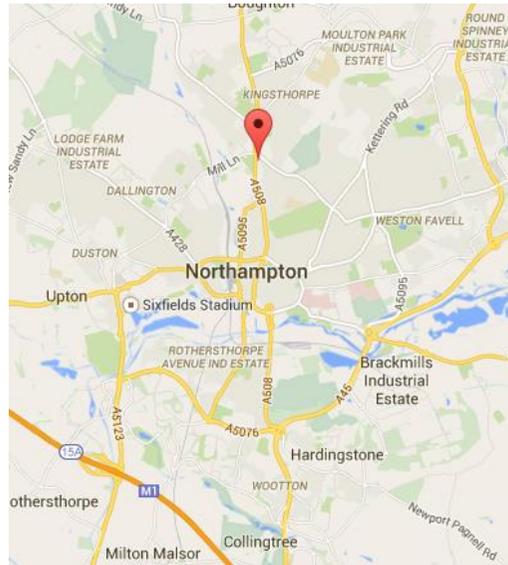
- Northampton population: 212,100 (2011 census).
- London: 67 miles.
- Birmingham: 50 miles.
- Major private sector employers include: Barclaycard, Avon Products, Nationwide Building Society, Carlsberg and Northampton University.
- Public sector employers include: NHS Northampton General Hospital (St Andrews Hospital is also located in Northampton), Northampton Borough Council and Northants County Council.

## ACCOMMODATION

- Two storey building on prominent corner plot.
- Three two-bedroomed apartments.
- Five one-bedroomed apartments.
- Rear private car park.

## ASSET MANAGEMENT

- Portfolio branding.
- Increase rental & capital values by upscaling specification or furnished lettings.
- Rental growth through mutual agreement, re-lettings and rent indexation.
- Opportunity to break up and sell individually with/without further refurbishment.
- Creation of a ground rent interest.
- Management company formation.



## TERMS

- **Freehold:** £797,577.
- **VAT:** applicable.

## TENANCIES

- The property is let on eight Assured Shorthold Tenancies. Current rents range from £550pcm to £600pcm.
- Current rental income equates to £54,600 pa.

## COUNCIL TAX

- **Each apartment:** Band A.

## ENERGY PERFORMANCE

- Under assessment.

## VIEWING

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